

Maine Revised Statutes
Title 30-A: MUNICIPALITIES AND COUNTIES
Chapter 225: MAINE MUNICIPAL BOND BANK

§6052. DEFINITIONS

As used in this subchapter, unless the context otherwise indicates, the following terms have the following meanings. [2013, c. 269, Pt. B, §2 (NEW).]

1. Ancillary obligation. "Ancillary obligation" means the obligation of the bond bank in connection with liquor operation revenue bonds issued under this subchapter under any of the following entered into by the bond bank:

A. A credit enhancement or liquidity agreement, including without limitation an obligation in the form of bond insurance, a surety bond, a letter of credit, a standby bond purchase agreement, a reimbursement agreement, liquidity facility or other similar arrangement; [2013, c. 269, Pt. B, §2 (NEW).]

B. A remarketing agreement, auction agent agreement, broker-dealer agreement or other agreement relating to the marketing of liquor operation revenue bonds, an interest rate swap or another type of swap or hedging contract; or [2013, c. 269, Pt. B, §2 (NEW).]

C. An investment agreement, forward purchase agreement or similarly structured investment contract. [2013, c. 269, Pt. B, §2 (NEW).]

[2013, c. 269, Pt. B, §2 (NEW) .]

2. Cost of issuance. "Cost of issuance" means an item of expense directly or indirectly payable or reimbursable by the bond bank and related to the authorization, sale or issuance of liquor operation revenue bonds, including, but not limited to, underwriting fees and fees and expenses of professional consultants and fiduciaries.

[2013, c. 269, Pt. B, §2 (NEW) .]

3. Financing costs. "Financing costs" means all costs of issuance, capitalized interest, capitalized operating expenses and debt service reserves, fees and costs of any ancillary obligation or other fees, expenses and costs related to issuing, securing and marketing liquor operation revenue bonds.

[2013, c. 269, Pt. B, §2 (NEW) .]

4. Fund. "Fund" means the Liquor Operation Revenue Fund established in section 6054.

[2013, c. 269, Pt. B, §2 (NEW) .]

5. Liquor operation revenue bond. "Liquor operation revenue bond" means a bond, note or other evidence of indebtedness issued by the bond bank pursuant to this subchapter.

[2013, c. 269, Pt. B, §2 (NEW) .]

SECTION HISTORY

2013, c. 269, Pt. B, §2 (NEW).

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